

1 Paul S. Chan - State Bar No. 183406  
pchan@birdmarella.com  
2 Jeremy D. Matz - State Bar No. 199401  
jmatz@birdmarella.com  
3 Kimberley M. Miller - State Bar No. 260280  
kmiller@birdmarella.com  
4 Fanxi Wang - State Bar No. 287584  
fwang@birdmarella.com  
5 BIRD, MARELLA, BOXER, WOLPERT, NESSIM,  
DROOKS, LINCENBERG & RHOW, P.C.  
6 1875 Century Park East, 23rd Floor  
Los Angeles, California 90067-2561  
7 Telephone: (310) 201-2100  
Facsimile: (310) 201-2110

8 Attorneys for Defendant Steve Chen  
9

10 **UNITED STATES DISTRICT COURT**  
11 **CENTRAL DISTRICT OF CALIFORNIA, WESTERN DIVISION**  
12

13 SECURITIES AND EXCHANGE  
COMMISSION.

14 Plaintiff,

15 vs.

16 STEVE CHEN, ET AL.,

17 Defendants.  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

CASE NO. CV15-07425 RGK (PLAx)

**JOINT STIPULATION FOR AN  
ORDER VESTING TITLE TO  
VEHICLE IN RECEIVER AND  
AUTHORIZING RECEIVER TO  
SELL VEHICLE**

Date: March 21, 2016  
Crtrm.: 850

Assigned to Hon. R. Gary Klausner

1       **WHEREAS**, the parties have good cause to believe that the 2015 black  
2 Mercedes S550, license number 7LKZ996, VIN number WDDUG8FB5FA171839,  
3 (the "Vehicle") towed to Jan's Towing in Azusa, California on or about September  
4 29, 2015, may be an asset of the receivership estate;

5       **WHEREAS**, title to the Vehicle is currently in the name of Defendant Steve  
6 Chen ("Mr. Chen");

7       **WHEREAS**, Thomas A. Seaman, in his capacity as Court-appointed federal  
8 equity receiver ("Receiver") is in possession of the title document;

9       **WHEREAS**, Mr. Chen wishes to preserve his Fifth Amendment rights in  
10 these proceedings and any related or parallel investigation or proceedings;

11       **WHEREAS**, Mr. Chen consents to transfer of title to the Vehicle to the  
12 Receiver but wishes to effect such transfer in a manner that does not implicate his  
13 rights under the Fifth Amendment;

14       **WHEREAS**, the Receiver is prepared to pay the towing and storage costs  
15 currently owed to Jan's Towing in order to secure the release of the Vehicle from  
16 the tow lot;

17       **WHEREAS**, Jan's Towing has refused to deal with the Receiver or Counsel  
18 for Mr. Chen because they are not the registered owner of the Vehicle;

19       **WHEREAS**, time is of the essence because Jan's Towing has threatened to  
20 sell the Vehicle at auction despite the Receiver and Mr. Chen's efforts to preserve  
21 the asset for the receivership;

22       **WHEREAS**, the Vehicle is a depreciating asset that is not necessary for any  
23 ongoing operations of the entities in receivership, and therefore should be sold  
24 through a licensed dealer to preserve the value of the Vehicle and maximize the  
25 recovery therefrom;

26       **WHEREAS**, the parties agree that the net sale proceeds from the sale of the  
27 Vehicle shall be held by the Receiver pending further order of the Court;

1           **IT IS STIPULATED AND AGREED BY AND AMONG THE PARTIES**  
2 **THAT** the Court issue an Order (a) vesting title to the Vehicle in the Receiver, (b)  
3 authorizing the Receiver to sell the vehicle through a licensed dealer, and (c)  
4 providing that the net sale proceeds shall be held by the Receiver pending further  
5 order of the Court.

6  
7           **SO STIPULATED.**

8 DATED: March 21, 2016

Paul S. Chan  
Jeremy D. Matz  
Kimberley M. Miller  
Fanxi Wang  
Bird, Marella, Boxer, Wolpert, Nessim,  
Drooks, Lincenberg & Rhow, P.C.

12  
13  
14 By:           /s/ Kimberley M. Miller            
15           Kimberley M. Miller  
16           Attorneys for Defendant Steve Chen

17 DATED: March 21, 2016

David R. Zaro  
Ted Fates  
Tim C. Hsu  
Allen Matkins Leck Gamble Mallory & Natsis  
LLP

20  
21  
22 By:           /s/ Ted Fates            
23           Ted Fates  
24           Attorneys for Receiver Thomas A. Seaman

1 DATED: March 21, 2016

Donald W. Searles  
Peter Del Greco  
Securities and Exchange Commission

2  
3  
4  
5 By: /s/ Donald W. Searles  
6 Donald W. Searles  
7 Attorneys for Plaintiff Securities and  
8 Exchange Commission

9 Pursuant to CIV. L.R. 5-4.3.4(a)(2)(i), the filer attests that all signatories listed, and  
10 on whose behalf this filing is submitted, concur in its content and have authorized  
11 the filing.  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28